

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:798

ANSWERED ON:04.03.2005

BOGUS HOUSING FINANCE COMPANIES

Prasad Shri Hari Kewal;Vasava Shri Mansukhbhai D.

Will the Minister of FINANCE be pleased to state:

- (a) whether a number of housing finance companies of doubtful credibility operating in the country and are defrauding people;
- (b) if so, whether the Government has conducted any inquiry in this regard;
- (c) if so, the action taken against such companies, and
- (d) the success achieved by the Government as a result of the steps so taken ?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM)

(a): According to the information available from National Housing Bank (NHB), no housing Finance Company, of doubtful credibility operating in the country and defrauding the people, has come to the notice of NHB. In case of such instance coming to the notice of NHB, suitable action will be taken as prescribed under the provisions of the NHB Act.

(b), (c) & (d) : Question do not arise.